

OFFER TO PURCHASE

This Offer to Purchase made this the 27 day of January, 2022, by and between Glenn A. Johnson and Cherish M. Johnson, hereinafter referred to as Purchaser, and Noah Price Trey Oliver, III, hereinafter referred to as Seller.

1. **Purchase Price.** Subject to the terms and conditions hereinafter set forth, Purchaser offers to purchase that certain real property situated in Mobile County, Alabama, commonly known as 4033 Marchfield Dr. N. Mobile, AL 36693 subject to any existing building and use restrictions, previous mineral exclusions, zoning ordinances and easements, if any, for the sum of \$460,000.00

2. **Terms of Purchase.** The terms of purchase shall be as follows:

(A) **Mortgage.** The terms of purchase shall be the full purchase price upon execution and delivery of Warranty Deed, contingent upon Purchasers' ability to obtain a 30-year conventional type mortgage in the amount equal to 80% of the Purchase Price, at an interest rate not to exceed 4%, which Purchaser agrees to apply for immediately and accept promptly if tendered. The appraisal fee, if any, shall be paid at time of application by Purchaser. Purchaser is to pay the normal loan closing costs including prepaid items, closing fees and recording fee over and above the \$5,000.00 Seller credit as described in Paragraph 4 here.

3. **AS-IS Purchase.** Upon closing, Purchaser shall purchase and accept the property in its AS-IS condition.

4. **Closing Costs.** The Seller shall pay up to \$5,000.00 of all closing costs, which shall be credited towards the Buyer. This is to include not only those closing costs associated with the closing but also closing costs associated with the Buyer's loan. All other closing costs in excess of \$5,000.00 shall be borne by Purchaser.

3. **Examination of Property and Seller Credit.** This offer to purchase is contingent upon the Purchaser conducting an inspection of the property by a licensed contractor. The cost of said inspection shall be borne by Purchaser. Upon receipt of the inspection report, the Purchaser shall have the option, in their sole discretion, to cancel this offer to purchase. The inspection must be completed within 14 days from the date of acceptance or it will be waived. Notwithstanding the foregoing all, the HEATING, COOLING, PLUMBING, and ELECTRICAL systems and all included appliances shall be warranted by Seller to be in working order at time of conveyance. Purchaser is to be responsible for inspection of same prior to conveyance.

Furthermore, so long as Buyer is satisfied with the inspection report as described in the above paragraph, Seller shall credit the Buyer \$40,000.00 at closing in lieu of the Seller making any repairs to the property prior to closing. However, if any electrical issues are noted in the inspection report, this offer to purchase will remain contingent upon Seller fixing any electrical issues to the satisfaction of the Buyer prior to closing in addition to crediting the Buyer \$40,000.00 at closing.

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4. **Appraisal.** This offer to purchase is contingent upon the property being appraised by a licensed appraiser for equal to or more than the purchase price of \$460,000.00.

5. **Condition of Improvements.** All improvements and appurtenances are included in the purchase price, including, if now in or on the property, the following: Lighting fixtures and their shades, window shades and blinds, window and door screens, water heater, heating and air conditioning equipment, smoke detectors, ceiling fans, stove, refrigerator, built in kitchen appliances including garbage disposal, dishwasher, microwave, washer & dryer, awnings, and all planting.

6. **Termite Bond.** Seller agrees to pay for a termite inspection and bond for the Purchasers, whereby Sellers shall obtain written evidence from a bonded and licensed termite control company that a visual inspection by them indicates that the dwelling is free from infestation by wood destroying insects and damage caused by currently active infestation. Purchasers shall have the ability to terminate this offer to purchase if the termite inspection reflects termite damage or active infestation unsatisfactory to Purchasers. Old damage is not considered. The current termite bond or contract, if any, is to be transferred to the Purchasers.

7. **Commitment for Title Insurance.** Seller shall deliver a commitment for title insurance, issued by Anders, Boyett, Brady & Smith, P.C. agents for First American Title Insurance to Purchaser, within 14 days of the date of Seller's acceptance of this Offer, said commitment to be obtained at Seller's expense, under which commitment, the title insurance company agrees to issue an Owner's Policy of Title Insurance, in the amount of the purchase price, insuring a marketable title in the lands to be conveyed to the Purchaser at closing, with no exceptions other than the standard exceptions printed in the Owner's Policy Form, together with the lien for current taxes and any easements, building setback lines, restrictive covenants, rights of ways or reservations, including the reservation of oil, gas and other minerals which may be of record in the office of the Judge of Probate, affecting the above described property. Closing to be at Anders, Boyett, Brady & Smith, P.C.

8. **Owner's Policy of Title Insurance.** An owner's policy of title insurance to be issued pursuant to the commitment described above will be furnished to the Purchaser within a reasonable time after closing at the expense of Seller.

9. **Proration of Taxes, Insurance and Rents.** All rents, taxes and insurance shall be prorated to the date of closing. Property assessments which become a lien on the property prior to the closing date shall be paid by Seller without proration. Any public improvements, now installed but not yet a lien, shall be assumed by the Purchaser.

10. **Risk of Loss.** Risk of loss by fire or other casualty shall be on Seller until title is conveyed at closing.

11. **Closing Date.** Sale to be closed within seven days after all necessary papers are ready, but not later than the 28th day of February, 2022. Title is to be taken in the name of Glenn A. Johnson and Cherish M. Johnson.


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12. **Additional Time for Closing.** A further period of thirty days shall be allowed for closing if:

(A) the closing is delayed by reason of delays in abstracting or by title defects which can be readily corrected, or

(B) the terms of purchase require a new mortgage and the lender issues a commitment prior to the date of closing, but is delayed in consummating the mortgage.

13. **Possession.** Possession is to be given at closing.

14. **Sales Commission.** Seller and Purchaser warrant that there are no agents' commissions due in connection with the proposed transaction and Seller agrees to indemnify and hold harmless Purchaser from any claims in connection therewith.

15. **Binding Effect.** This agreement shall inure to the benefit of and be binding upon the Seller, Purchaser and upon their respective heirs, executors, administrators, successors in interest and assigns.

16. **Counterparts.** Each executed copy of this offer shall be deemed an original for all purposes. The same may be executed in counterparts and each shall be deemed a signed duplicate original.

17. **Survey.** The Purchaser(s), at their expense, may obtain a current survey. Should the survey disclose matters objectionable to the Purchaser(s), the Purchaser(s) shall have the right to terminate the agreement.

18. **Lead Base Paint Disclosure.** If this home was built prior to 1978 the following must be completed. Purchaser has received the pamphlet PROTECT YOUR FAMILY FROM LEAD IN YOUR HOME.

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Purchaser has received and signed DISCLOSURE OF INFORMATION AND ACKNOWLEDGMENT LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS, signed by Seller, with reports attached, if any, resulting from lead-based paint testing done by seller, all of which are attached and made a part of this Purchase Agreement.

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Purchaser acknowledges that: Purchaser has the right to make this offer contingent upon a risk assessment or inspection of the property for the presence of lead-based paint and or lead-based paint hazards, at the Purchaser's expense, to be done with 10 days (or a mutually agreed upon period) from date of acceptance of this offer. This contingency, if selected, will terminate at the agreed upon time below, unless the Purchaser delivers to the Seller a written contract addendum listing the specific existing deficiencies and corrections needed, together with a copy of the inspection and or risk assessment report. The Seller may, at the Seller option, elect whether to correct the condition

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prior to settlement. If Seller elects to correct the conditions, Seller shall furnish Purchaser with certification from a risk assessor or inspector demonstrating that the condition has been remedied before the date of settlement. If the Seller does not elect to make the repairs, Purchaser may remove this contingency and take the property in "as is" condition or this contract shall become void. The Purchaser may remove this contingency at any time without cause. Refer to the pamphlet "PROTECT YOUR FAMILY FROM LEAD IN YOUR HOME" FOR MORE INFORMATION.

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This offer is NOT contingent upon lead based paint testing. Purchaser agrees to waive his/her right to have the property tested.

19. **Gender, Number.** The gender and number (singular or plural), respectively, as used herein shall be changed to fit the context.

20. **SOLE AGREEMENT.** This contract constitutes the sole agreement between the parties hereto and any modification of this contract shall be signed by all parties to this agreement. No representation, promise or inducement not included in this contract shall be binding upon any party hereto.

PURCHASER(S):

Glenn Johnson
Glenn Johnson (Jan 27, 2022 10:57 CST)

Glenn A. Johnson

Cherish M. Johnson
Cherish M. Johnson (Jan 27, 2022 10:56 CST)

Cherish M. Johnson

SELLER(S)' ACCEPTANCE:

The above offer is hereby accepted this 27 day of January, 2022.

SELLER(S):

Noah Price Oliver III
Noah Price Oliver III (Jan 27, 2022 12:50 CST)

Noah Price Trey Oliver, III











Offer to Purchase (Oliver)

Final Audit Report

2022-01-27

Created:	2022-01-27
By:	Glenn Johnson (Thisisqtip@hotmail.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAzGTd1_-oGaQ6iEbzhnTjjG6HqXCg79sM

"Offer to Purchase (Oliver)" History

-  Document created by Glenn Johnson (Thisisqtip@hotmail.com)
2022-01-27 - 4:32:22 PM GMT- IP address: 69.85.244.6
-  Document emailed to Cherish M. Johnson (cherish@comcast.net) for signature
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-  Email viewed by Cherish M. Johnson (cherish@comcast.net)
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-  Document e-signed by Cherish M. Johnson (cherish@comcast.net)
Signature Date: 2022-01-27 - 4:56:37 PM GMT - Time Source: server- IP address: 68.63.31.173
-  Document emailed to Glenn Johnson (Thisisqtip@hotmail.com) for signature
2022-01-27 - 4:56:38 PM GMT
-  Document e-signed by Glenn Johnson (Thisisqtip@hotmail.com)
Signature Date: 2022-01-27 - 4:57:48 PM GMT - Time Source: server- IP address: 69.85.244.6
-  Document emailed to Noah Price Oliver III (npriceoliveriii@gmail.com) for signature
2022-01-27 - 4:57:50 PM GMT
-  Email viewed by Noah Price Oliver III (npriceoliveriii@gmail.com)
2022-01-27 - 6:32:23 PM GMT- IP address: 66.249.88.253
-  Document e-signed by Noah Price Oliver III (npriceoliveriii@gmail.com)
Signature Date: 2022-01-27 - 6:50:36 PM GMT - Time Source: server- IP address: 107.77.235.186
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Case 17-04447

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Purchase Agreement

Page 5 of 5